

# EXHIBIT 54

**From:** Bonnie K Perry [cn=bonnie k perry/o=jpmchase]  
**Sent:** 4/1/2005 5:11:50 PM  
**To:** mary.rieth@jpmorgan.com  
**CC:** david.m.tarrio@jpmorgan.com; james.dalessio@jpmorgan.com  
**Subject:** Ghislaine Maxwell - OLD DDR FOUND  
**Attachments:** 25009\_118503B.doc.zip

Hi Mary -

Just to confirm that yes, you are sane and the DDR actually existed. I am forwarding this from an old production COPY that was retained. Our Application Development team is looking at what it will take to convert the DDR to the current production format. Meanwhile, although a day late and a dollar short, we do have the below copy.

Regards,

Bonnie

----- Forwarded by Bonnie K Perry/JPMCHASE on 04/01/2005 11:00 AM -----

 **USCG Due Diligence Report**

*Status :Due Diligence Process Completed*

Is this a Chase Referral Client ? No

**Maxwell, Ghislaine ~ New Client**



Client Name	Maxwell, Ghislaine		
Business Name		Legal Entity	Individual / Joint
Primary Address Name	Ms. Ghislaine Maxwell	Attention	c/o New York Strategy Group
Primary Address Line 1	Attn: Eric Gany	Primary Address Line 2	[REDACTED]
Primary Address City	New York	Primary Address State	NY
Primary Address Zip/Postal Code	10022	Country	USA
Home Phone	[REDACTED]	Tax ID	<b>Redacted</b>
Citizenship	USA	Sex	Female
Passport #	N/A	Date of Birth	

Is this DDR being used for multiple entities?



Introduction Type	Related Client A/C	Specific Information	
Met With Principal	No		Mary has not met with Ghislaine Maxwell, but will as soon as possible
Identification document obtained for the files			



Profession/Business Type	Professional	Individual's Net Worth	\$10.00mm
Source Of Wealth	Inheritance and earned	Description	Inheritance and earned
Specific Information	discussion with POA, Eric Gany	Trans'n Profile/ Expected Account Activity:	DDA/MMIA checking account

Please check the types of account and expected activity for this legal entity (inflows and outflows of securities and cash) - check ALL that apply:

DDA/MMIA

SDI

Investment Management

Funds

Other:

**Security Search Type : Full**

*This section to be completed by the Security Services Group:*

List Individuals and Corporate Entities Investigated:

Ghislaine Noelle Maxwell was fully researched in Florida and New York.

Eric T. Gany was fully researched in New York and Connecticut.

Robert Maxwell was searched through Derogatory News and Sanction records only.

PLEASE NOTE: All research is subject to the availability of electronic database resources.

PLEASE NOTE: Search parameters were adjusted due to the high volume of records on Robert Maxwell.

Attachment

Search Type	Is Further Review by CA Required?	Security Service Details:	CA Response:
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<b>Company Information</b>	Yes	Please reference the above attached Word document page 2 for a Company record on Eric Gany.	Gany is a full-time employee of Epstein Interests, Jeffrey Epstein's management company. He works with us on several of Epstein's clients.
<b>Corporate Records</b>	No	No records were found.	
<b>C.D.C. Brokerage</b>	No	No records were found.	
<b>Civil Court Action</b>	No	No records were found.	
<b>Federal &amp; State Court Action</b>	No	No records were found.	
<b>Financial Inquiry Database</b>	No	No records were found.	
<b>Personal Particulars</b>	Yes	<p>Social security number [Redacted] was issued to Ghislaine Noelle Maxwell in New York. Date of birth is listed as [Redacted]. Last reported address used by Ghislaine Noelle Maxwell was [REDACTED]</p> <p>[REDACTED] Ghislaine Noelle Maxwell has had a previous address in Florida.</p> <p>Ghislaine Noelle Maxwell possesses a Florida Drivers license.</p> <p>Social security number [Redacted] was issued to Eric T. Gany in New York. Date of birth is listed as [Redacted]. Last reported address used by Eric T. Gany was [REDACTED]</p> <p>[REDACTED] Eric T. Gany has had a previous address in New York.</p> <p>Eric T. Gany possesses a Connecticut Drivers license.</p> <p>Please reference the above attached Word document. (pages 3-10)</p>	satisfactory
<b>Publications</b>	Yes	<p>Please reference the above attached Word document pages 11-31 for publication information on Ghislaine Maxwell and Robert Maxwell.</p> <p>Several newspaper articles detailing the investigation conducted by Britain's Serious Fraud Office against Robert Maxwell. He allegedly used pension funds to service debts, cover operating losses, gamble in the foreign exchange markets, and support the stock of his publicly held companies. The agency is also looking into a complaint from Swiss Bank Corp., which says it did not receive collateral for a \$100 million loan to a small private Maxwell company.</p> <p>Newspaper article dated 12/01/2000, which stated that Ghislaine Maxwell's source of wealth is being classified as something of a mystery.</p> <p>Newspaper article dated 08/09/1996 detailing the arrest of Ghislaine Maxwell on DWI charges.</p> <p>Numerous newspaper articles detailing the criminal fraud charges brought against Kevin and Ian Maxwell (sons of Robert Maxwell.).</p>	<p>i) Robert Maxwell's tumultuous career and death are well publicized. Ghislaine was not involved in any of the resulting investigations/disputes as she was not involved in Maxwell's businesses.</p> <p>ii) Ghislaine Maxwell's wealth was inherited from the family. It is unclear to me why the newspaper would consider it a mystery. Her brothers have accumulated substantial wealth as well, all stemming from the family's empire. Ghislaine is a very private individual. Epstein helps manage her affairs and is a personal friend.</p> <p>iii) We already were aware of the DWI arrest from a previous check done on Ms. Maxwell when she attended a Morgan event many years ago with Jeffrey Epstein. The arrest was 7 years ago and there is no further indication of impropriety on her account.</p> <p>iv) Ghislaine has not been involved in any of the charges brought against her brothers.</p>
<b>Regulatory Sanctions</b>	No	No records were found.	

Signed by: Marisol X Torres-Soler

Dated: 03/17/2003 12:40:49 PM

- the *Healthcare* menu to display. The left side bar includes *Health*, *Healthcare*, *Medical*, *Research*, or *Science*. Verify you are in the *Healthcare* section.

- ✓ the basic message should be displayed. The DB file has been deleted, confirmed, so proceed with the file being put back to the correct file set location.

### **Summary Of Findings:**

Ghislaine is the daughter of the late Robert Maxwell, a British media baron. She lives in New York City and is a companion/long-time friend of Jeffrey Epstein. She is now in the process of opening up a new checking account, which Eric Gandy will have POA. Eric works for Jeffrey Epstein. Ms. Maxwell is a very well-known New York socialite and was referred by Mr. Epstein.

#### **Anticipated Product Deposits; MMIA**

The following should be noted: (1) the average time required to complete the 1970 PUMA is approximately 10 hours.

Standalone Entity? Yes

PCN:

### Ultimate CAS Id (UICAS):

SPN Required? Yes SPN# 5036151

CAS ID:

Client Service Team: Maria A. Hornak/ IPMCHASE, Camillo A. D'Orazio/ IPMCHASE



Is this entity a high profile client? No

If this is a high profile client, did you obtain an approval from Senior Management? No

Client Advisor	Mary Rieth	Senior Manager	Tad C Smith
OU Manager	Mary Rieth	OU	99/31167



Based on my due diligence and the information provided, I *approve* the acceptance of *Maxwell, Ghislaine* as a Client.

Mary Rieth 03/27/2003 03:03:04 PM



Based on the information provided and the approval granted by *Mary Rieth*, I *approve* the acceptance of *Maxwell, Ghislaine* as a Client.

Tad C Smith 03/27/2003 03:09:36 PM

Waiver Status	DDR Complete
Reason for Waiver	Security Services is still performing the client background check.
Waiver Requested By	Doreen X Hewitt-Dunn
Date of Waiver Request	03/07/2003
Approver for Waiver	Tad C Smith
Waiver Approved On	03/07/2003

Document History:

Created: 03/07/2003 By: Doreen X Hewitt-Dunn

Last Modified: 03/27/2003 04:09:52 PM By: Tad C Smith